

Message Text

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67

ACTION EB-11

INFO OCT-01 EUR-25 ISO-00 CIAE-00 DODE-00 PM-07 H-03

INR-10 L-03 NSAE-00 NSC-10 PA-04 RSC-01 PRS-01 SPC-03

SS-20 USIA-15 AID-20 COME-00 FRB-02 TRSE-00 XMB-07

OPIC-12 CIEP-02 LAB-06 SIL-01 OMB-01 FEA-02 INT-08

SCI-06 STR-08 DRC-01 /190 W
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FM AMEMBASSY BONN

TO SECSTATE WASHDC 9909

AMEMBASSY DUBLIN

AMEMBASSY LUXEMBOURG

AMEMBASSY LONDON

AMEMBASSY ROME

AMEMBASSY PARIS

AMEMBASSY COPENHAGEN

AMEMBASSY THE HAGUE

AMEMBASSY BRUSSELS

USMISSION EC BRUSSELS

USMISSION OECD PARIS

AMCONSUL HAMBURG

AMCONSUL BREMEN

AMCONSUL DUSSELDORF

AMCONSUL FRANKFURT

AMCONSUL STUTTGART

AMCONSUL MUNICH

USMISSION BERLIN

USCINCEUR

CINCUSAFE RAMSTEIN

CINCUSAREUR HEIDELBERG

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STATE ALSO FOR T/IEP

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E. O. 11652: N/A

TAGS: ENGR, GW

SUBJECT: ENERGY: FRG RELEASES NEW FIGURES ON OIL SHORT-
FALL

1. ACCORDING TO THE GOVERNMENT SPOKESMAN GRUENWALD, ECONOMICS MINISTER FRIDERICH'S PROVIDED THE CABINET TODAY WITH REVISED GOVERNMENT ESTIMATES OF THE SHORTFALL IN CRUDE OIL AND REFINED PRODUCT IMPORTS FOR THE FIRST QUARTER OF 1974 AS FOLLOWS: JANUARY 14.6 PERCENT (EARLIER ESTIMATE WAS 10.3 PERCENT), FEBRUARY 14.5 PERCENT (13.7 PERCENT), MARCH 17.6 PERCENT (16.2 PERCENT). THESE FIGURES ARE BASED ON ACTUAL DELIVERIES IN EQUIVALENT MONTHS OF 1973 AND DO NOT TAKE ACCOUNT OF PROJECTED DEMAND INCREASES. IN THE FIRST TWO WEEKS OF JANUARY 1974, OIL COMPANIES REPORTED A CONSUMPTION GROWTH IN THE FRG BY ABOUT 3 PERCENT. GRUENWALD SAID THAT BECAUSE OF THE CONTINUED SHORTFALL, THE SPEED LIMITS IMPOSED LAST NOVEMBER WOULD REMAIN IN EFFECT. HE MADE NO COMMENT ON OTHER ACTIONS TO DEAL WITH THE SHORTFALL, HOWEVER. GRUENWALD ALSO RELEASED NEW FIGURES FOR STOCKS HELD BY THE FEDERAL GOVERNMENT, THE PETROLEUM INDUSTRY AND IMPORTERS AS OF JANUARY 15: 63 DAYS FOR GASOLINE, 73 DAYS FOR LIGHT FUEL OIL, AND 71 DAYS FOR HEAVY FUEL OIL.

2. ON THE PRICE SIDE, GRUENWALD STATED THAT THE TAX PAID PRICE FOR CRUDE OIL HAS INCREASED DURING THE FIRST WEEK OF 1974 BY BETWEEN DM 80 AND DM 85 PER TON FOR COMPANIES WITH CONCESSIONS IN PRODUCER COUNTRIES AND BY BETWEEN DM 100 AND DM 130 PER TON FOR OTHERS. HE NOTED THAT GERMAN COMPANIES ARE PARTICULARLY AFFECTED BY THESE RISING PRICES SINCE THEY FOR THE MOST PART DON'T HAVE THEIR OWN CONCESSIONS. GRUENWALD REPORTED THAT THE CABINET HAD NO COMMENT ON THE ANNOUNCEMENT BY PETROLEUM COMPANIES THIS WEEK OF PRICE INCREASES FOR GASOLINE OF UP TO 10 PERCENT AND FOR LIGHT FUEL OIL OF UP TO 25 PERCENT. GRUENWALD STATED THAT THE CABINET WOULD EVALUATE THESE INCREASES AS SOON AS THE PRICE ANALYSES OF THE ECONOMICS MINISTRY AND THE FEDERAL ANTI-TRUST OFFICE HAVE BEEN COMPLETED. HE ADDED

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THAT THESE ANALYSES WOULD BE MADE VERY CAREFULLY AND WOULD CONSIDER, AMONG OTHER THINGS, THE VERY HIGH PROFITS OF THE OIL COMPANIES DURING THE FIRST HALF OF 1973.
HILLENBRAND

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